

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 947 – SB 1179

April 11, 2017

SUMMARY OF ORIGINAL BILL: Requires certain contracts or agreements entered into by a local government which obligate public funds to be considered a public record and open for public inspection.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (007155): Deletes and rewrites the bill such that the substantive changes would (1) narrow applicability to include only contracts or agreements that obligate public funds as a part of the local government's economic and community development program and (2) require the local governing body to publicly disclose the proposed contract or agreement in a manner that would adequately notify and inform the public of the proposal prior to a vote regarding the proposal.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The proposed language would apply to any contract or agreement which would obligate public funds as a part of a local government's economic and community development program to assist new and existing businesses and industries in locating or expanding in the local government jurisdiction.
- All trade secrets, company documents, or records containing marketing information or capital plans will remain confidential until the provider of such information no longer requires its confidentiality.
- No method for providing notice to the public is prescribed in the language; therefore, it is assumed the local governing body would provide such documents to the public at a regularly-scheduled meeting of the body, and as a result, not incur any significant increase in local expenditures.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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